

SPECIAL WARRANTY DEED
(Existing Elliott Real Estate)

THIS INDENTURE WITNESSETH, that the SCHOOL TOWN OF MUNSTER, LAKE COUNTY, INDIANA, a school corporation and political subdivision duly organized and validly existing under the laws of the State of Indiana ("Grantor"), CONVEYS to MUNSTER SCHOOL BUILDING CORPORATION, an Indiana nonprofit corporation ("Grantee"), for the sum of Two Million Nine Hundred Nineteen Thousand Six Dollars and Eighty-Six Cents (\$2,919,006.86) and other valuable consideration, the receipt of which is hereby acknowledged, the easement and real estate in Lake County, in the State of Indiana, more particularly described on Schedule A, respectively, attached hereto and incorporated herein by reference (the "Real Property")

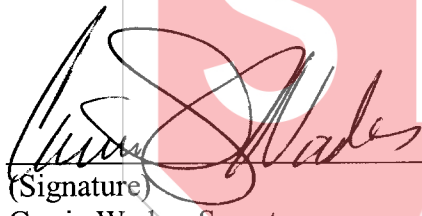
Subject, however, to (i) current taxes not delinquent and all installments of real estate taxes due and payable hereafter; (ii) all easements, rights-of-way, rights, duties, obligations, covenants, conditions, restrictions, limitations and agreements of record; (iii) all legal highways and public rights-of-way; (iv) all matters that would be disclosed by an accurate survey or inspection of the Real Property; and (v) the provisions of all applicable zoning laws.

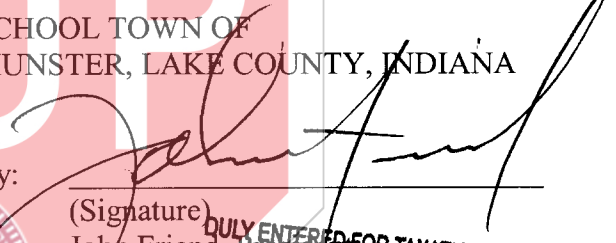
Grantor shall warrant and defend the Real Property unto Grantee against the lawful claims and demands of all persons claiming by, through or under Grantor, but against none other, subject to the matters aforesaid.

The undersigned person executing this Special Warranty Deed on behalf of Grantor represents and certifies that such person is a duly elected officer of Grantor and has been fully empowered, by proper resolution of the governing board of Grantor, to execute and deliver this Deed; that Grantor has full corporate capacity to convey the real estate described herein; and that all necessary corporate action for the making of such conveyance has been taken and done.

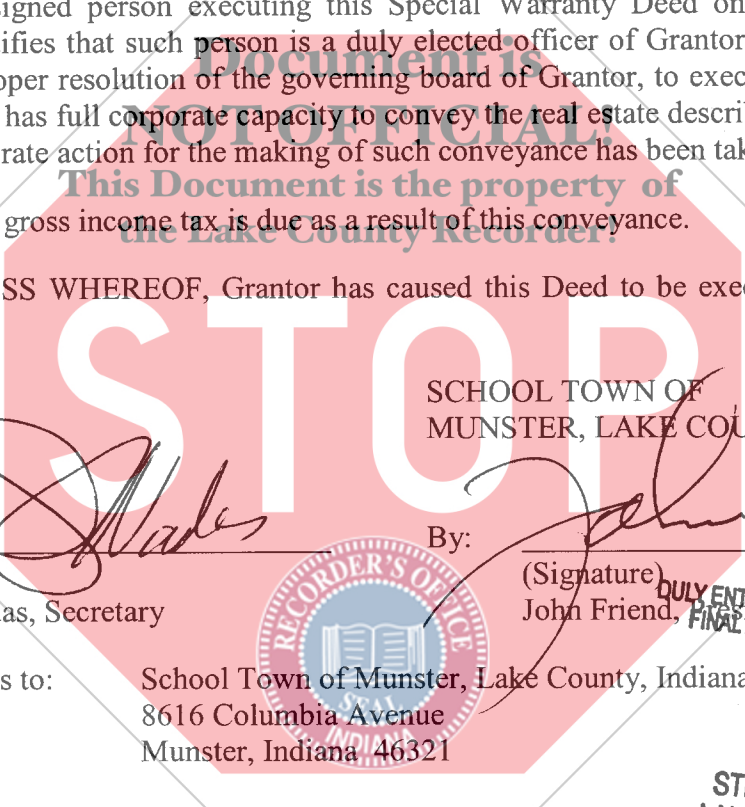
No Indiana gross income tax is due as a result of this conveyance.

IN WITNESS WHEREOF, Grantor has caused this Deed to be executed as of the 17th day of July, 2003.

Attest: 
(Signature)
Carrie Wadas, Secretary

SCHOOL TOWN OF
MUNSTER, LAKE COUNTY, INDIANA
By: 
(Signature)
John Friend

Send tax statements to: School Town of Munster, Lake County, Indiana
8616 Columbia Avenue
Munster, Indiana 46321



DULY ENTERED FOR TAXATION SUBJECT TO
FINAL ACCEPTANCE FOR TRANSFER

JUL 17 2003

STEPHEN R. STIGLICH
LAKE COUNTY AUDITOR
001270

This document is exempt from the sales disclosure filing requirements

HOLD FOR FIRST AMERICAN TITLE

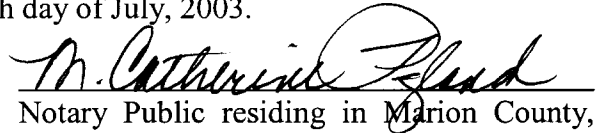
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DG
FA

STATE OF INDIANA)
) SS:
COUNTY OF MARION)

Before me, a Notary Public in and for said County and State, personally appeared John Friend and Carrie Wadas, President and Secretary, respectively, of the Board of School Trustees of the School Town of Munster Lake County, Indiana, a school corporation and political subdivision duly organized and validly existing under the laws of the State of Indiana, who acknowledged execution of the foregoing Special Warranty Deed for and on behalf of said Grantor, and who, having been duly sworn stated that the representations therein contained are true.

Witness my hand and Notarial Seal this 17th day of July, 2003.


Notary Public residing in Marion County,
Indiana

My Commission Expires:

March 11, 2011

M. Catherine Pyland
(Printed Name)



This instrument was prepared by Jeffery Qualkinbush, attorney-at-law
Barnes & Thornburg, 11 South Meridian Street,
Indianapolis, Indiana 46204.

SCHEDULE A

Parcel 1, The Existing Elliott Real Estate:

A strip of land beginning at the Northeast corner of the Southeast Quarter of the Southeast Quarter of Section 19, Township 36 North, Range 9 West of the 2nd Principal Meridian in Lake County, Indiana; thence West 880.3 feet on the North line of the Southeast Quarter of the Southeast Quarter; thence South 441.14 feet; thence East 881.01 feet to the East line of said Southeast Quarter of the Southeast Quarter; thence North 440.34 feet along the said East line to the place of beginning; excepting, however, from said tract the North 30 feet thereof, and excepting therefrom also all streets, right-of-ways or public highways; all of said land being in the Town of Munster, Lake County, Indiana.

(Key # 28-7-47)

Together with;

Parcel 2, The Existing Eads Real Estate:

(Key #'s 28-29-13 + 28-70-20)

That part of the Southeast Quarter of Section 13, Township 36 North, Range 10 West of the Second Principal Meridian, Lake County, Indiana, more particularly described as follows: Commencing at the Southeast corner of said Section 13; thence West, 1358.29 feet, along the South line of said Section 13; thence North along the centerline of Jackson Street, having a bearing of North 00° 00' 06" West, 322.11 feet, to a railroad spike; thence North 89° 20' 41" West, a distance of 322.00 feet, to the point of beginning; thence continuing North 89° 20' 41" West, 379.502 feet, to a railroad spike set on the center line of Harrison Street; thence North 00° 11' 19" East, 600.13 feet; thence South 89° 19' 05" East, a distance of 225.00 feet; thence South 63° 49' 26" East, a distance of 25.00 feet; thence South 26° 24' 24" East, a distance of 145.00 feet; thence South 37° 04' 06" East, a distance of 90.00 feet; thence South 09° 19' 24" East, a distance of 70.00 feet; thence South 00° 00' 06" East, a distance of 320.00 feet, to the point of beginning, excepting the West 30 feet, containing 3.984 acres, more or less.

Excepting therefrom:

(a) That part of the Southeast 1/4 of Section 13, Township 36 North, Range 10 West of the 2nd Principal Meridian, Lake County, Indiana, more particularly described as follows: Commencing at the Southeast corner of said Section 13; thence West 1358.29 feet along the South line of said Section 13; thence North along the center line of Jackson Street, having a bearing of North 00 degrees 00 minutes 06 seconds West 322.11 feet to a railroad spike; thence North 89 degrees 20 minutes 41 seconds West, 701.502 feet to a railroad spike set on the center line of Harrison Street; thence North 00 degrees 11 minutes 19 seconds East along the center line of Harrison Street, 118.99 feet; thence South 89 degrees 49 minutes 06 seconds East, 238.77 feet along the South line of a 20 foot wide ingress egress easement; thence North 00 degrees 10 minutes 54 seconds East, 20.0 feet to the point of beginning; thence continuing North 00 degrees 10 minutes 54 seconds East, 116.67 feet; thence South 89 degrees 49 minutes 06 seconds East 40.72 feet; thence South 00 degrees 10 minutes 54 seconds West, 64.00 feet; thence South 89 degrees 49 minutes 06 seconds East, 92.76 feet; thence South 00 degrees 10 minutes 54 seconds West, 52.67

feet; thence North 89 degrees 49 minutes 06 seconds West, 129.21 feet to the point of beginning; and (b) That part of the Southeast 1/4 of Section 13, Township 36 North, Range 10 West of the 2nd Principal Meridian, Lake County, Indiana, more particularly described as follows: Commencing at the Southeast corner of said Section 13; thence West 1358.29 feet along the South line of said Section 13; thence North along the center line of Jackson Street, having a bearing of North 00 degrees 00 minutes 06 seconds West 322.11 feet to a railroad spike; thence North 89 degrees 20 minutes 41 seconds West 701.502 feet to a railroad spike set on the center line of Harrison Street; thence North 00 degrees 11 minutes 19 seconds East, along the center line of Harrison Street, 118.99 feet; thence South 89 degrees 49 minutes 06 seconds East, 238.77 feet along the South line of a 20 foot wide ingress-egress easement; thence North 00 degrees 10 minutes 54 seconds East, 20.0 feet to a point; thence South 89 degrees 49 minutes 06 seconds East, 129.21 feet; thence North 00 degrees 10 minutes 54 seconds East, 181.07 feet to the point of beginning; thence continuing North 00 degrees 10 minutes 54 seconds East, 58.66 feet; thence North 89 degrees 49 minutes 06 seconds West, 46.50 feet; thence North 00 degrees 10 minutes 54 seconds East, 38.74 feet; thence North 89 degrees 49 minutes 06 seconds West, 80.00 feet; thence South 00 degrees 10 minutes 54 seconds West, 22.00 feet; thence North 89 degrees 49 minutes 06 seconds West 34.79 feet; thence South 00 degrees 10 minutes 54 seconds West, 52.15 feet; thence South 89 degrees 49 minutes 06 seconds East, 104.79 feet; thence South 00 degrees 10 minutes 54 seconds West, 27.50 feet; thence South 89 degrees 49 minutes 06 seconds East, 9.50 feet; thence North 00 degrees 10 minutes 54 seconds East, 5.07 feet; thence South 89 degrees 49 minutes 06 seconds East, 36.00 feet; thence South 00 degrees 10 minutes 54 seconds West, 1.00 feet; thence South 89 degrees 49 minutes 06 seconds East, 11.00 feet to the place of beginning; all of (a) and (b) described above owned by the Munster School Building Corporation.

